



STATE OF NEW MEXICO
DIANNA J. DURAN
SECRETARY OF STATE

October 7, 2015

VICKI GONZALES

530-B HARKLE RD.
SANTA FE NM 87505

RE: TICONDEROGA OWNER'S ASSOCIATION, INC.

Entity ID: 2179083

The Office of the Secretary of State has approved and filed the Restated Articles Of Incorporation for the above captioned corporation effective October 6, 2015. The enclosed Restated Certificate Of Incorporation is evidence of filing, and should become a permanent document of the corporations records.

The referenced approval does not constitute authorization for the above referenced organization to transact any business which requires compliance with other applicable federal or state laws, including, but not limited to, state licensing requirements. It is the organizations's sole responsibility to obtain such compliance with all legal requirements applicable thereto prior to engaging in the business for which it has obtained approval of the referenced document.

Your canceled check, as validated by this office, is your receipt. If you have any questions please contact the Corporations Bureau at (505) 827-4508 or toll free at 1-800-477-3632 for assistance.

Corporations Bureau

**OFFICE OF THE SECRETARY OF STATE
NEW MEXICO**

Restated Certificate Of Incorporation

OF

TICONDEROGA OWNER'S ASSOCIATION, INC.

**2179083
NEW MEXICO**

The Office of the Secretary of State certifies that the Restated Articles Of Incorporation, duly signed and verified pursuant to the provisions of the

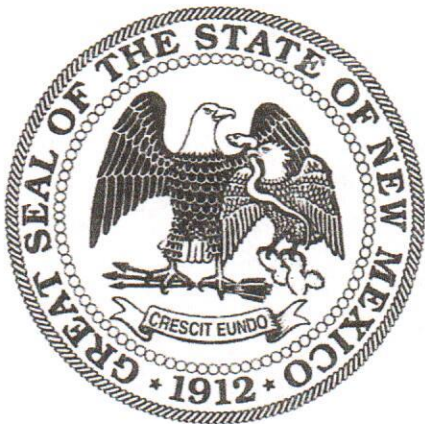
Nonprofit Corporation Act

(53-8-1 To 53-8-99 NMSA 1978)

have been received and are found to conform to law. Accordingly, by virtue of the authority vested in it by law, the Office of the Secretary of State issues this Restated Certificate Of Incorporation and attaches hereto a duplicate of the Restated Articles Of Incorporation.

Dated: **October 6, 2015**

In testimony whereof, the Office of the Secretary of State has caused this certificate to be signed on this day in the city of Santa Fe, and the seal of said office to be affixed hereto.



A handwritten signature in cursive script, reading "Dianna J. Duran".

**Dianna J. Duran
Secretary of State**

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
TICONDEROGA OWNERS' ASSOCIATION, INC.**

The undersigned, pursuant to Sections 53-8-36 and 53-8-39 of the New Mexico Nonprofit Corporation Act, hereby adopt the following Amended and Restated Articles of Organization for Ticonderoga Owner's Association, a New Mexico nonprofit corporation. The initial Articles of Incorporation (No. 2179083) for the Corporation were filed on June 28, 2001 and Articles of Amendment for the Corporation (No. 3295938) were filed on April 26, 2005.

ARTICLE I - Restated

Name

The name of this nonprofit corporation is Ticonderoga Owner's Association, Inc. (the "Association").

ARTICLE II - Restated

Duration

The period of duration of the Association is perpetual

ARTICLE III - Amended

Purpose

The Association does not contemplate pecuniary gain or profit to its members. The specific purposes for which the Association is formed are:

A. To have and exercise any and all of the powers, rights and privileges, and to perform all of the duties and obligations of the Association as set forth in these Articles of Incorporation and the Bylaws of the Association, and to have and exercise any and all of the powers, rights and privileges, and to perform all of the duties and obligations of the "Association" as set forth in that certain Second Amended and Restated Declaration of Protective Covenants filed on September 17, 2015 as Document No. 2015-04425 and recorded in Book 538 at page 4425 in the records of Rio Arriba County, New Mexico (the "Declaration"), as such Articles, Bylaws and Declaration may be amended and restated from time to time as herein and therein respectively provided (Initially capitalized terms that are utilized but not defined in these Articles shall have the same meanings given to such terms in the Declaration);

B. To fix, levy, collect and enforce payment of, by any lawful means, all charges or assessments, and accrue reserves, pursuant to the terms of the Declaration and the Bylaws and pay all expenses incident to the conducting of the

business of the Association;

C. To enforce any and all provisions of the Declaration, in addition to the right of each member to enforce the same;

D. To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate and maintain real or personal property in connection with the affairs of the Association;

E. To have and exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Act of the State of New Mexico may now or hereafter have or exercise pursuant to that Act.

ARTICLE IV -- Restated
Membership

Every person or entity that is a record owner of a fee or undivided fee interest in any Lot, as defined in the Declaration, shall be a member of the Association. Notwithstanding the foregoing, membership shall include the holders of equitable title (e.g. the purchasers), and shall exclude the holders of record title (e.g. the sellers) of a Lot under a real estate contract, so long as the real estate contract is not in default. If a real estate contract is in default, then the holders of record title (e.g. the sellers) to the Lot in question shall be entitled to membership, and the holders of equitable title (e.g. the purchasers) shall be excluded from membership. The foregoing is not intended to include persons or entities that hold an interest in any Lot merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from record ownership of any Lot.

ARTICLE V -- Restated
Voting Rights

Each of the members shall be entitled to two (2) types or classes of votes, namely (i) one (1) vote for each Lot owned (the "Lot Vote"), and (ii) one (1) vote for each acre (rounded to the nearest whole acre) contained within and constituting each Lot owned by such member (the "Acreage Vote"). Notwithstanding any provision of the Declaration, these Articles or the Bylaws to the contrary, express or implied, whenever the provisions of the Declaration, the Articles, or the Bylaws shall require the vote of members of the Association, such vote shall be both the vote of members on a Lot Vote basis, and a vote of members on an Acreage Basis, and such matter shall not be approved unless such matter receives the requisite amount of votes of members on both a Lot Vote basis and an Acreage Vote basis. When more than one person holds an interest in any Lot, all such persons shall be members, however, the Lot Vote and the Acreage Vote for such Lot shall be exercised as such members, among themselves, shall determine, but in no event shall more than the requisite number of Lot Votes and Acreage Votes be cast with respect to any Lot.

ARTICLE VI - Amended
Board of Directors

The affairs of this Association shall be managed by a board of five (5) directors.

ARTICLE VII -- Amended
Officers

The affairs of the Association shall be administered by officers elected by the Board of Directors, as set forth in the Bylaws of the Association.

ARTICLE VIII -- Restated
Dissolution


The Association may be dissolved only upon a unanimous vote, in writing, of all Members of the Association. Upon dissolution of the Association, the assets, both real and personal, of the Association shall be dedicated to an appropriate nonprofit corporation, association, trust or other organization, to be devoted to purposes as nearly as possible to those required to be devoted by the Association. No such disposition of the Association's property shall be effective to divest or diminish any right, title, interest, easement, etc. of any Member vested in him or it under the Declaration, the Plat or any deeds applicable to the property affected thereby.

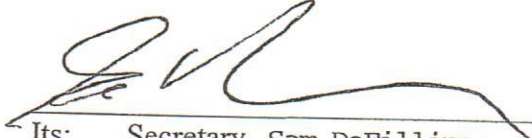
ARTICLE IX -- Restated
Amendments

Except as otherwise provided in this Article IX, these Articles of Incorporation may be amended by the assent of Members representing two-thirds (2/3) of the votes of the Association. The power to amend these Articles of Incorporation shall not authorize any amendment (1) authorizing the alteration of the requirement that all Members assent in writing to the dissolution of the Association, or (2) altering the right of each Owner to membership in the Association with the rights appurtenant thereto.

The date of the meeting of the Members of each of the Association at which the foregoing Amended and Restated Articles of Incorporation was adopted was August 2, 2014, a quorum was present at the meeting of the Association, and the Amended and Restated Articles of Incorporation received at least two-thirds of the votes that members present at the meeting or represented by proxy were entitled to cast.

IN WITNESS WHEREOF, the undersigned have executed these Amended and Restated Articles of Incorporation this 17th day of September, 2015.


Its: President, Michael Ogden


Its: Secretary, Sam DeFillippo